

# ***Tax Increment Financing Redevelopment Plan & Project***

Godfrey Tax Increment Financing District  
Redevelopment Project



December 6, 2011



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## **Section I. Introduction**

On November 1, 2011, the Village of Godfrey ("Village") passed a Resolution initiating a feasibility study and the preparation of the Eligibility Study regarding the Godfrey TIF Redevelopment Area ("Area" or "Redevelopment Project Area"). Such action was deemed desirable as part of the Village's continuous effort to maximize the potential of the Village while working to remedy existing conditions detrimental to development.

On December 6, 2011, Moran Economic Development ("Moran Economic Development") presented the Eligibility Study for the Tax Increment Financing ("TIF") Area to the Village Board. The Eligibility Study outlined the qualifying factors found in the Area, and this information is referenced within this Redevelopment Plan ("Plan"). At their meeting on December 6, 2011, the Village Board approved motions for Moran Economic Development to continue in the TIF process by completing this document, a Redevelopment Plan for the Area.

The Village of Godfrey intends to use tax increment financing, as well as other financing programs, if available, and development tools, to ameliorate the blighting conditions of the Redevelopment Project Area and to stimulate private investment. The Area as a whole has not been subject to economic growth and will not likely develop without the implementation of a tax increment financing program.

The Plan outlines the anticipated projects and includes the following activities:

- i. Major upgrades of utilities to include sanitary and storm sewer drainage improvements; replacement of sewer and other utility system components; relocation of utility lines to accommodate development in the Area;
- ii. Street, curb and sidewalk rehabilitation and construction;
- iii. Commercial and Industrial rehabilitation program;
- iv. Land assembly and marketing of properties
- v. Rehabilitation and restoration of public and private buildings
- vi. Develop more retail and commercial businesses.

The Redevelopment Project and associated activities are more fully defined in sections below.

Tax Increment Financing is permitted by the Illinois Tax Increment Allocation Redevelopment Act (the "Act" or the "TIF Act"), which is found at 65 ILCS 5/11-74.4-1 et. seq.. The Act sets forth the requirements and procedures for establishing the Area and the Plan. The Area is identified on various exhibits and descriptions in the following sections.

It also should be noted at this time that this Plan does not constitute a suggestion of every allocation of TIF Revenue, nor does it represent or constitute an inference as to the content of any "Redevelopment Agreements" that may be negotiated between the Village and any developer.

## Section II. Eligibility Findings for the Area

### A. Introduction

In order to create a TIF plan, properties slated for inclusion in the TIF Area must be found to be eligible. The following sections report on the eligibility of these parcels.

### B. Statutory Requirements

According to the Tax Increment Allocation Redevelopment Act (the "Act"; 65 ILCS 5/11-74.4-1 et. seq.), in order for a municipality to qualify properties for tax increment financing, a finding must be made that conditions exist which allow the Area to be classified as a blighted area, a conservation area, a combination of both blighted and conservation areas, or an industrial park conservation area. A map of the area of study (the "Area" or the "Proposed Area") has been attached as **Exhibit A – Boundary Map**. Moran Economic Development conducted an evaluation of the physical conditions in the Area, and the findings of this evaluation are outlined below.

The definitions used for qualifying this Area, as defined in the Act, follows:

**"Conservation Area"** means any improved area within the boundaries of a redevelopment project area located within the territorial limits of the municipality in which 50% or more of the structures in the area have an age of 35 years or more. Such an area is not yet a blighted area but because of a combination of three or more of the following factors is detrimental to the public safety, health, morals or welfare, and such an area may become a blighted area:

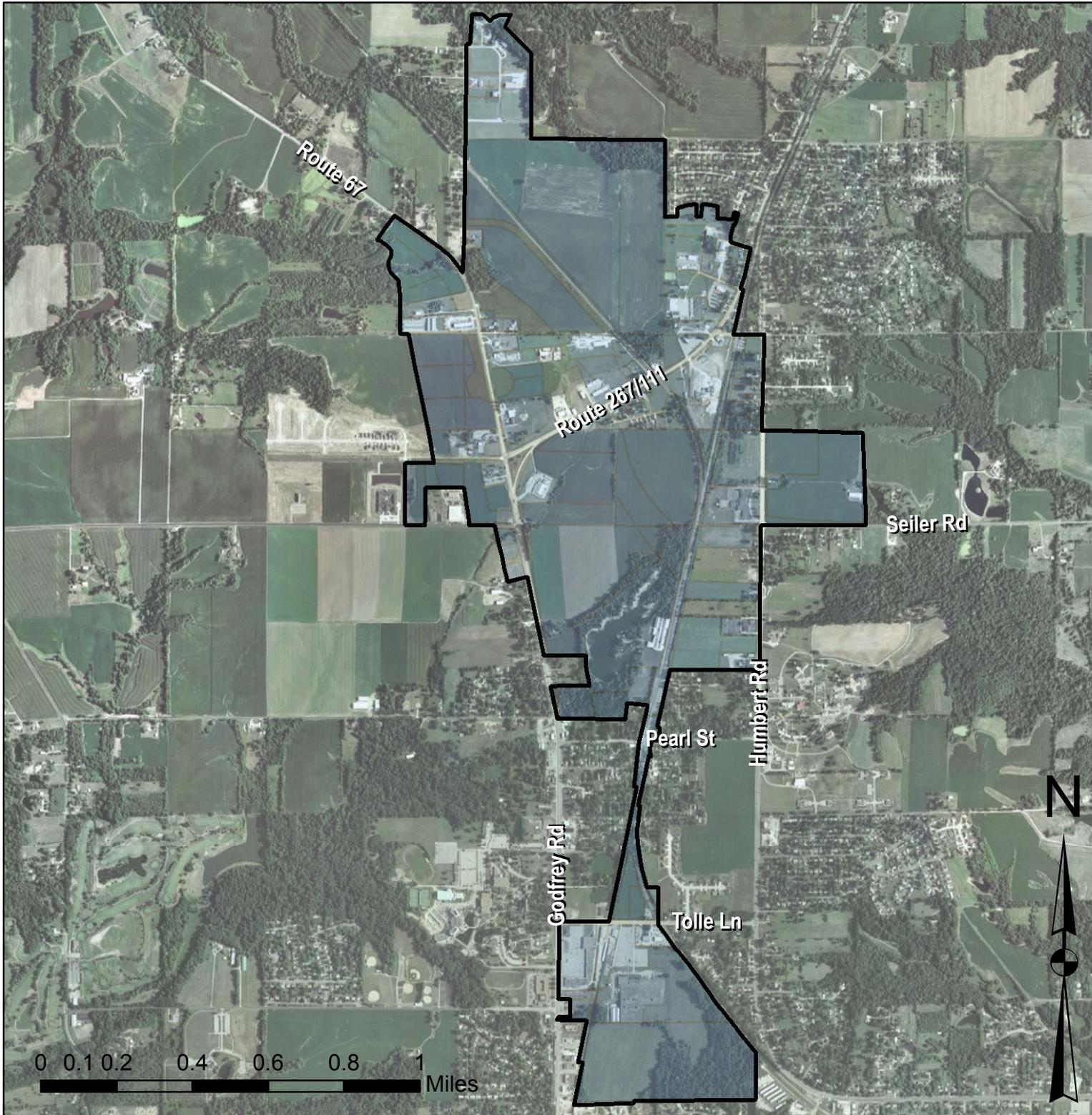
1. **Dilapidation** - An advanced state of disrepair or neglect of necessary repairs to the primary structural components of buildings or improvements in such a combination that a documented building condition analysis determines that major repair is required or the defects are so serious and so extensive that the buildings must be removed.
2. **Obsolescence** - The condition or process of falling into disuse. Structures have become ill-suited for the original use.
3. **Deterioration** - With respect to buildings, defects including, but not limited to, major defects in the secondary building components such as

# Exhibit A TIF District Godfrey, IL

## Legend

—— TIF Boundary

■ TIF Parcels



# MORAN

ECONOMIC DEVELOPMENT

doors, windows, porches, gutters and downspouts, and fascia. With respect to surface improvements, that the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas evidence deterioration, including, but not limited to, surface cracking, crumbling, potholes, depressions, loose paving material, and weeds protruding through paved surfaces.

4. **Presence of structures below minimum code standards** - All structures that do not meet the standards of zoning, subdivision, building, fire, and other governmental codes applicable to property, but not including housing and property maintenance codes.
5. **Illegal use of individual structures** - The use of structures in violation of applicable federal, State, or local laws, exclusive of those applicable to the presence of structures below minimum code standards.
6. **Excessive vacancies** - The presence of buildings that are unoccupied or under-utilized and that represent an adverse influence on the area because of the frequency, extent, or duration of the vacancies.
7. **Lack of ventilation, light, or sanitary facilities** - The absence of adequate ventilation for light or air circulation in spaces or rooms without windows, or that require the removal of dust, odor, gas, smoke, or other noxious airborne materials. Inadequate natural light and ventilation means the absence or inadequacy of skylights or windows for interior spaces or rooms and improper window sizes and amounts by room area to window area ratios. "Inadequate sanitary facilities" refers to the absence or inadequacy of garbage storage and enclosure, bathroom facilities, hot water and kitchens, and structural inadequacies preventing ingress and egress to and from all rooms and units within a building.
8. **Inadequate Utilities** - Underground and overhead utilities such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone, and electrical services that are shown to be inadequate. Inadequate utilities are those that are: (i) of insufficient capacity to serve the uses in the redevelopment project area, (ii) deteriorated, antiquated, obsolete, or in disrepair, or (iii) lacking within the redevelopment project area.
9. **Excessive land coverage and overcrowding of structures and community facilities** - The over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as one

exhibiting excessive land coverage are: the presence of buildings either improperly situated on parcels or located on parcels of inadequate size and shape in relation to present-day standards of development for health and safety and the presence of multiple buildings on a single parcel. For there to be a finding of excessive land coverage, these parcels must exhibit one or more of the following conditions: insufficient provision for light and air within or around buildings, increased threat of spread of fire due to the close proximity of buildings, lack of adequate or proper access to a public right-of-way, lack of reasonably required off-street parking, or inadequate provision for loading and service.

10. **Deleterious land use or layout** - The existence of incompatible land-use relationships, buildings occupied by inappropriate mixed-uses, or uses considered to be noxious, offensive, or unsuitable for the surrounding area.
11. **Lack of community planning** - The proposed redevelopment project area was developed prior to or without the benefit or guidance of a community plan. This means that the development occurred prior to the adoption by the municipality of a comprehensive or other community plan or that the plan was not followed at the time of the area's development. This factor must be documented by evidence of adverse or incompatible land-use relationships, inadequate street layout, improper subdivision, parcels of inadequate shape and size to meet contemporary standards, or other evidence demonstrating an absence of effective community planning.
12. **The area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation** - costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for, the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by State or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area.
13. **The total Equalized Assessed Value of the Proposed Redevelopment Project Area has declined for 3 of the last 5 calendar years** - prior to the year in which the redevelopment project area is designated or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for 3 of the last 5 calendar

years prior to the year in which the redevelopment project area is designated.

**“Blighted Area”** means any improved or vacant area within the boundaries of a redevelopment project area located within the territorial limits of the municipality where, if vacant, the sound growth of the redevelopment project area is impaired by a combination of 2 or more of the following factors, each of which is (i) present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the vacant part of the redevelopment project area to which it pertains:

1. **Obsolete platting of vacant land** - that results in parcels of limited or narrow size or configurations of parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements, or platting that failed to create rights-of-way for streets or alleys or that created inadequate right-of-way widths for streets, alleys, or other public rights-of-way or that omitted easements for public utilities.
2. **Diversity of ownership** - of parcels of vacant land sufficient in number to retard or impede the ability to assemble the land for development.
3. **Tax and special assessment delinquencies** - exist or the property has been the subject of tax sales under the Property Tax Code within the last 5 years.
4. **Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land.**
5. **The area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation** - costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for, the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by State or federal law, provided that remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area.
6. **The total equalized assessed value of the proposed redevelopment project area has declined for 3 of the last 5 calendar years** - prior to

the year in which the redevelopment project area is designated or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated.

Or, if vacant, the sound growth of the redevelopment areas is impaired by one of the following factors that (i) is present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present with the intent of the Act and (ii) is reasonably distributed throughout the vacant part of the redevelopment project area to which it pertains:

- 1. The area consists of one or more unused quarries, mines, or strip mine ponds.**
- 2. The area consists of an unused rail yards, rail tracks or railroad rights-of-way.**
- 3. The area, prior to its designation, is subject to chronic flooding** which adversely impacts on real property in the area as certified by a registered professional engineer or appropriate regulatory agency.
- 4. The area consists of an unused or illegal disposal site** containing earth, stone, building debris, or similar materials that were removed from construction, demolition, excavation, or dredge sites.
- 5. Prior to November 1, 1999, the area is not less than 50 nor more than 100 acres and 75% of which is vacant (notwithstanding that the area has been used for commercial agricultural purposes within 5 years prior to the designation of the redevelopment project area), and the area meets at least one of the factors itemized in paragraph (1) of this subsection, the area has been designated as a town or Village center** by ordinance or comprehensive plan adopted prior to January 1, 1982, and the area has not been developed for that designated purpose.
- 6. The area qualified as a blighted improved area** immediately prior to becoming vacant, unless there has been substantial private investment in the immediately surrounding area.

### C. Methodology of Investigation

Various techniques and methods of research and field surveys were utilized in determining the eligibility of the properties in question, including:

- On-site field examination of the Proposed Area by experienced property inspectors on the staff of Moran Economic Development. These personnel are trained in techniques and procedures of determining conditions of properties, buildings, streets, utilities, etc. and the subsequent use and analysis of this research to determine TIF eligibility.
- Contacts with Village officials and other individuals knowledgeable about conditions and history in and of the Proposed Area, the age and condition of buildings and site improvements, development patterns, real estate matters, and related items.
- Review of existing information related to flooding issues in the Village, including applicable FEMA documentation.
- Use of definitions contained in the Act.
- Examination of maps, aerial photographs, and historic data related to the Proposed Area including Madison County real property tax assessment records.
- Adherence to basic findings of need as established by the Illinois General Assembly in establishing tax increment financing, which became effective on January 10, 1977 and has been subsequently amended.

### D. Eligibility Findings for the Area

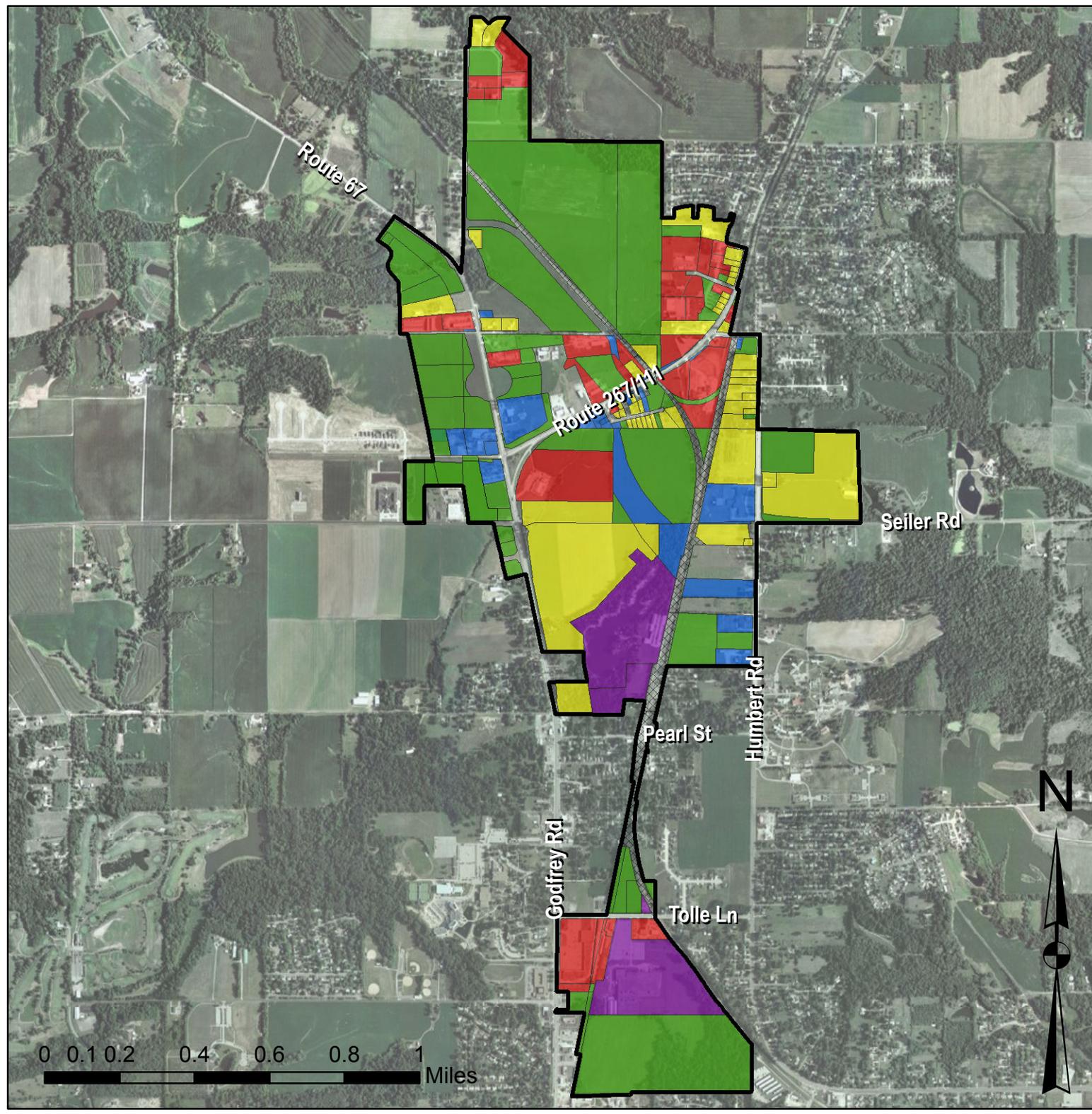
In making the determination of eligibility for an Area, it is not required that ***each and every*** property and/or building ***individually*** qualify, but it is the ***Area as a whole*** that must be determined to be eligible. An analysis of the physical conditions and presence of qualifying factors within the Area was performed. In addition to the analysis an inventory of existing land use was determined and outlined on the attached **Exhibit B – Existing Land Use Map**.

The findings of this analysis, outlined and detailed below, demonstrate that the Area is found to be a combination “blighted/conservation area” as defined within the Act. While the Area was reviewed for ***all of the factors*** listed above in Section B, the following summarizes only the factors ***that exist*** within the Area

# Exhibit B TIF District Godfrey, IL

## Legend

- TIF Boundary
- Residential
- Commercial
- Industrial
- Institutional
- Undeveloped
- Railroad



## **Qualifications of the Developed Portion of the Area**

The Area that is proposed for tax increment financing encompasses 188 parcels of developed property, rights-of-way, and undeveloped property in the Village of Godfrey. Generally, the Proposed Area runs from the developing industrial park near Armsway Boulevard south to Tolle Lane, taking areas of parcels along the way. From the northern boundary of the Area heading south, there are groups of undeveloped parcels just west of Godfrey Road and then east toward Humbert Road that are taken in. The Area continues south, taking in several commercial properties near Route 267/Montclair Avenue. Properties adjacent to Godfrey Road, including Village Hall, make up the western boundary of the Area. While the Area briefly extends east of Humbert Road near Seiler Road to take in a block of properties, for the most part it is bounded by Godfrey Road to the west and Humbert Road to the east until nearing Pearl Street going south. The Area then follows the railroad parcels continuing south down to Tolle Lane. Finally, the Area extends south of Tolle Lane to take in the Monticello Plaza and former Owens Illinois property, as well as several other parcels.

The boundary map for the Area has been attached as **Exhibit A**.

- **Age of Structures**

Continuous use and exposure to the elements (varied temperatures, moisture, etc.) over an extended period of time adversely affects structures both aesthetically and structurally. Additionally, older buildings tend not to be ideal for modern-day uses as they often fail to meet contemporary development standards, a result of being constructed prior to the emergence of more rigorous guidelines.

As is stated in the Act, 50% or more of the structures must have an age of 35 years or greater for a developed area to qualify as a “conservation area.” Village and County records, discussions with local realtors, photographs, and aerials were all used to document the presence of this factor. Additionally, field investigations were performed by Moran Economic Development.

There are 166 structures in the Area, 126 of which are 35 years of age or greater (76%). Thus, the developed portion of the Area may be reviewed for its compliance with the “conservation” criteria.

The qualifying factors for developed land found in the Act were researched to determine eligibility for these properties. The following is the review of existing factors in the Area that would qualify it as a “Conservation Area.”

- **Deterioration**

Deteriorated conditions were present in 110 of the 166 structures in the Area (66%), and in 82 of the 118 developed parcels (69%).

The field survey of main building conditions in the Area found 110 instances of structures with notable defects in the secondary structural components, including roofs, windows, foundations, and fascia materials. These examples were evenly distributed throughout the Area both geographically and within the various land uses. This is not uncommon in areas with this many buildings over the age of thirty-five. One of the purposes of the Redevelopment Plan and Project will be to remediate these conditions.

In terms of surface improvements, overall deteriorated conditions were present in 82 of the developed parcels (69%) in the Area. Many of these conditions were in the form of cracking pavement and sidewalk areas. Some roadways in the Area are not paved and suffer from potholes. Other areas with commercial developments have parking lots that are aged and exhibit cracking. Overall, the majority of the Area exhibited surface deterioration in some form or another.

With the high percentages of both structure and surface deterioration, the Area as a whole qualifies for this factor.

- **Inadequate Utilities**

Inadequate utilities exist in one form or another throughout the entire area. Some of the inadequacies are related to the need to repair or replace current infrastructure in the Area. Much of the planned work is related to future development, however. The landscape through the Area is dramatically changing due to the State Route 255 project that is currently being constructed. This project will cause many existing utility lines to be relocated in addition to the new utility lines that will be necessary to accommodate development.

Most of the piping within the sanitary sewer system consists of dated materials. Approximately 66% of the sanitary sewer lines are made of clay pipe. Due to its susceptibility to cracking or breakage, clay is considered inferior to the more modern PVC piping. The Village has made some improvements to the lines within the Area, with approximately 32% of the lines using PVC pipe. The Village is currently using cured-in-place pipe as a rehabilitation method on some of the clay pipes, which will remediate the issues with the lines without any trenching. Additionally, numerous lines in the Area will need to either be replaced or relocated due to the State Route 255 project.

In the northern portion of the Area is a small industrial park. This park currently lacks proper utility access from the Village, including sanitary sewer access and industrial grade electrical systems. This is a portion of the Area that is ideal for development, and will most likely continue to develop in the near future. Utility limitations in the area, though, could inhibit certain types of development. One goal of the Village is to extend adequate service to all portions of the Area. Upgrades to the sanitary sewer system are already required near the new development for Wal-Mart. If the Village cannot upgrade the utilities in the Area, the infrastructure will not be able to handle the increased capacity in the future.

The Village's wastewater treatment plant is expected to be able to handle the additional growth provided that sanitary sewer lines continue to be constructed to the Village requirements. The average daily demand is 800,000 gallons, and the rated capacity is 2,200,000 gallons per day. Currently the Village has 12 lift stations within the sewer system, but it is expected that more will be required in the future to accommodate new development and to extend service out to some of the more rural portions of the Village. The Village has a detailed schedule for sanitary sewer projects with estimated costs of just over \$14,000,000. One of the goals of the redevelopment project will be to help the Village with these costs for needed repairs and new infrastructure within the Area.

Water service in the Village is divided between four different providers, three of which have territory within the project Area. These providers are in charge of maintaining the lines they currently operate as well as installation of new lines. Village officials have worked with the companies in order to have plans in place to accommodate future development in the Area.

Additionally, plans for high-speed rail access on the current railroad lines may require upgrading or relocating utility lines in the Area. There must be special care taken to ensure the high-speed cars can run safely on existing rail, and utility lines that are not properly protected or safely located adjacent to and underneath the lines will have to be relocated or replaced. The rail line runs through the center of the Area and, combined with the State Route 255 project, could cause significant utility projects to be required in the near future.

Many of the utilities in the Area are inadequate in some form. The existing utility lines are, for the most part, outdated and are in need of repair or replacement. Additionally, the State Route 255 project will cause many infrastructure related improvements to be made. Overall, 94 of the 118 (80%) developed parcels in the Area suffered from inadequate utilities in some form. Thus, the Area qualifies for this factor.

- **Deleterious Land Use or Layout**

Incompatible land-use relationships typically occur when the function of one land use negatively impacts the adjacent land uses. Hours of operation, vehicular traffic, noise, security lighting, truck delivery traffic, and utilizing the public right-of-way as part of a loading zone or parking lot are all factors that can negatively impact adjacent lots of different land uses. It is because of this reason a Village would typically follow a plan of development, keeping conflicting land uses separated. By examining Exhibit B (Existing Land Use Map), it is clear that within the Village there are several instances where residential uses are intermixed with commercial and other uses. This can be explained by the lack of a community plan when much of the Area was developed, and is further discussed in the next section. With the State Route 255 project changing the landscape in the Area, more changes may be desired to land use plans in order to accommodate the new development and avoid noxious land use relationships.

Thus the Area qualifies for this factor.

- **Lack of Community Planning**

The majority of the Area (69%) suffers from a lack of community planning. A community plan did not exist at the time the majority of the Area began to be developed, as the Village did not adopt a comprehensive plan until 1993. As a result, the Village developed through a general sense of order, and while the Area does not appear to be an amalgam of styles and/or architecture, there still was not one overall plan which guided development during the growth of the majority of the Area.

As mentioned in the deleterious land use section, much of the area is of mixed use. Commercial structures are intermittently mixed with residential properties. Traffic that serves numerous commercial properties in the Area is guided through areas with residential properties. When comparing the Exhibit B – Existing Land Use with Exhibit D – Future Land Use, the differences are evident. The future land use map was based on the Village’s comprehensive plan, and it is clear that many of the current land uses are not seen as appropriate looking toward the future. If the Village had developed in accordance with a community plan, property classes would have been separated in order to avoid any noxious impacts of incompatible land uses.

Just as land use is affected by the lack of community planning, so is the Area’s transportation network. Plans are in place to improve traffic circulation throughout the Village with the creation Crosstown Road project, which would intersect the northern portion of the project Area. The State Route 255 project will increase the traffic volume in the Area, and thus some of the streets the

Village maintains will require further attention. Not including those roadways maintained by the County or State, the majority of the roads in the Area are oil and chip. Only approximately 12% of the Village-maintained roadways are concrete. The oil and chip method of surfacing is adequate for the current amount of traffic in the Area, but in the future these roads may require proper concrete surfacing to accommodate increased volumes of traffic. This type of surfacing is also undesirable for other reasons. One would be the frequent maintenance associated with this surface type. Another is the lack of proper curb and gutter, and in most cases sidewalk access. The Village has plans to improve and expand the road network in the Area in the future.

As a result, the Area qualifies for this factor.

- **The total Equalized Assessed Value of the Proposed Redevelopment Project Area has declined for 3 of the last 5 calendar years prior to the year in which the Redevelopment Project Area is designated or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or its successor agency for 3 of the last 5 calendar years prior to the year in which the Redevelopment Project Area is designated**

The equalized assessed valuation (EAV) information was reviewed by the staff of Moran Economic Development to determine whether or not the Area qualifies for this factor. The list below depicts annual growth rates both for the developed parcels in the Area and the balance of the Village of Godfrey dating back to assessment year 2005:

<b>Equalized Assessed Valuation Growth Rates</b>				
Year	Project Area <sup>1</sup>	Balance of Village <sup>2</sup>	Project Area %	Balance of Village %
2009-2010	\$5,720,330	\$324,937,015	<b>-4.09%</b>	-2.03%
2008-2009	\$5,964,350	\$331,655,304	8.69%	<b>3.15%</b>
2007-2008	\$5,487,320	\$321,516,959	4.73%	<b>3.73%</b>
2006-2007	\$5,239,500	\$309,941,484	<b>7.98%</b>	9.41%
2005-2006	\$4,852,120	\$283,289,781	<b>-1.94%</b>	6.77%

<sup>1</sup>EAV Source: Madison County Property Assessment Data

<sup>2</sup>Total Village EAV Minus the EAV of the Developed Parcels in the Project Area

This analysis shows that the parcels in the Area have increased at a lower rate than the balance of the Village for three of the past five years (those years shown

in **bold**), and thus does qualify for this blighting factor.

### **Qualifications of the Vacant Portions of the Area**

In addition to the developed parcels, the qualifying factors for undeveloped land found in the Act were researched to determine eligibility for these properties.

The first step towards establishing eligibility in an undeveloped portion of a municipality is to determine whether or not such undeveloped property is considered vacant. "Vacant land" is defined in the Act (also Sec. 11-74.4-2) as follows:

*...any parcel or combination of parcels of real property without industrial, commercial, and residential buildings which has not been used for commercial agricultural purposes within 5 years prior to the designation of the redevelopment area, unless the parcel is included in an industrial park conservation area or the parcel has been subdivided; provided that if the parcel was part of a larger tract that has been divided into 3 or more smaller tracts that were accepted for recording during the period from 1950-1990, then the parcel shall be deemed to have been subdivided, and all proceedings and actions of the municipality taken in that connection with respect to any previously approved or designed redevelopment project area or amended redevelopment project area are hereby validated and hereby declared to be legally sufficient for all purposes of this Act. For the purposes of this Section and only for land subject to the subdivision requirements of the Plat Act, land is subdivided when the original plat of the proposed Redevelopment Project Area or relevant portion thereof has been properly certified, acknowledged, approved, and recorded or filed in accordance with the Plat Act and a preliminary plat, if any, for any subsequent phases of the proposed Redevelopment Project Area or relevant portion thereof has been property approved and filed in accordance with the applicable ordinance of the municipality.*

Once undeveloped property is found to be "vacant," such vacant area may be found to be a blighted area based on certain factors.

### **Determination of Blight in Vacant Portion of Area**

Researching various records at the Recorder of Deeds Office at Madison County, Illinois showing the subdivision of land, we have concluded that the 59 parcels of undeveloped land have been subdivided and are therefore found to be vacant.

Since the Area was found to be vacant, the qualifying factors for vacant land found in the Act were researched to determine eligibility for these properties. The following is the review of qualifying factors in this portion of the Area.

- **Obsolete Platting**

The majority (57%) of the Undeveloped Portion of the Area suffers from this factor. Many of the parcels that have not been developed are improperly shaped or sized. The majority of these parcels seem to have been affected by right of way parcels, whether due to the railroads or roadways, cutting through the area and creating undesirable plots of land in their wake. More of these misshaped parcels have been created with the dividing of properties to accommodate the new State Route 255 project. With considerable diversity of ownership of the property, which will be discussed in the following section, developing these parcels can be very difficult.

The Area thus qualifies for this factor.

- **Diversity of Ownership**

The 59 undeveloped properties within the Area have approximately 36 different owners, making any assembly difficult. This very much limits the ability to both market and develop these properties without a plan for redevelopment. This factor, combined with the obsolete platting issues discussed in the previous section, can make it difficult to develop vacant land.

The Area therefore qualifies for this factor.

- **Deterioration of Structures or Site Improvements in Neighboring Areas**

The deterioration of site improvements was evident during field investigations of the neighboring areas adjacent to the undeveloped properties in the proposed Area. The deteriorated conditions found within the developed portion of the Area (as cited above) affect the smaller undeveloped parcels which are dispersed throughout the Area in the form of vacant lots. Also, many of the larger tracts within the Area are adjacent to parcels exhibiting deteriorated conditions. There are numerous deteriorated site improvements throughout the undeveloped portion as well as some examples of vacancies. This factor was found in 40 of the 59 undeveloped parcels (62%).

As a result of these conditions, the Area qualifies for this blighting factor.

- **The total Equalized Assessed Value of the Proposed Redevelopment Project Area has declined for 3 of the last 5 calendar years.**

The equalized assessed valuation (EAV) information for the undeveloped properties was reviewed by the staff of Moran Economic Development to determine whether or not the Area qualifies for this factor.

The following list depicts annual growth rates for the undeveloped parcels as compared to the balance of the Village dating back to assessment year 2005:

<b>Equalized Assessed Valuation Growth Rates</b>				
Year	Project Area <sup>1</sup>	Balance of Village <sup>2</sup>	Project Area %	Balance of Village %
2009-2010	\$400,570	\$330,256,775	<b>-13.77%</b>	-2.05%
2008-2009	\$464,550	\$337,155,104	68.75%	<b>3.19%</b>
2007-2008	\$275,290	\$326,728,989	<b>3.55%</b>	3.75%
2006-2007	\$265,860	\$314,915,124	<b>3.79%</b>	9.39%
2005-2006	\$256,160	\$287,885,741	<b>3.99%</b>	6.61%
<sup>1</sup> EAV Source: Madison County Property Assessment Data				
<sup>2</sup> Total Village EAV Minus the EAV of the Undeveloped Parcels in the Project Area				

There is clear evidence showing the lack of economic growth in the undeveloped portion of the Area. The results of this analysis showed that the Balance of the Village grew at a rate greater than the undeveloped parcels for four of the last five years (those years shown in **bold**), therefore, qualifying for this blighting factor.

## **E. Summary of Factors**

### **Developed Portion**

It is found that the developed portion of the Area contains conditions that qualify it as a Conservation Area; the number of buildings that are 35 years or older exceeds the statutory threshold of 50%, and the Area contains a relatively an incidence of at least seven qualifying factors, five of which cause it to qualify. The developed portion of the Area contains 166 buildings, 126 of which are over 35 years of age (76%). The factors which cause the Area to qualify are present to a meaningful extent and are distributed throughout the Area. The following summarizes those factors:

**Deterioration** – 69% of the parcels and 66% of the buildings exhibit deterioration.

**Inadequate Utilities** – 80% of the Area suffers from inadequate utilities.

**Deleterious Land Use or Layout** – A significant portion (50%) of the Area is affected by this factor.

**Lack of Community Planning** – The majority of the Area (69%) is affected by a lack of community planning.

**Low EAV Growth** – The Area has grown at a rate less than that of the remainder of the Village for three of the last five years.

### **Undeveloped Portion**

It is found that the undeveloped portion of the Area contains conditions that qualify it as a Blighted Area. It exhibits a relatively high incidence of four qualifying factors; three of these qualifying factors are present to a meaningful extent and are distributed throughout the Area. The following summarizes those factors:

**Diversity of Ownership** – The 59 undeveloped properties within the Area have 36 different owners making any assembly of property difficult for redevelopment.

**Deterioration of Adjacent Parcels** – 62% of the undeveloped parcels are adjacent to deteriorated parcels.

**Obsolete Platting** – The majority (57%) of the Undeveloped Portion of the Area suffers from this factor.

**Low EAV Growth** – The Area has grown at a rate less than that of the remainder of the Village for four of the last five years.

All of the qualifying factors are presented, in tabular form, on the **Qualification Factors Matrices (Exhibit C)**.

**Exhibit C - Qualification Factors Matrices  
 Village of Godfrey**

<b>Total Parcels in TIF</b>	<b>188</b>	
<b>Developed Land</b>		
Number of Parcels	<b>118</b>	
Number of Structures	<b>166</b>	
<b>Buildings Over 35 Years of Age</b>	<b>126</b>	<b>76%</b>
Dilapidation	2	1%
Obsolescence	0	0%
<i>Building Deterioration</i>	110	66%
<i>Surface Deterioration</i>	82	69%
<b>Total Deterioration</b>	<b>82</b>	<b>69%</b>
Structures below minimum code	0	0%
Illegal Use of Structures	0	0%
Excessive Vacancies	4	2%
Lack of Ventilation, Light, or Sanitary Facilities	0	0%
<b>Inadequate Utilities</b>	<b>94</b>	<b>80%</b>
Excessive Land Coverage	0	0%
<b>Deleterious Land Use or Layout</b>	<b>59</b>	<b>50%</b>
<b>Lack of Community Planning</b>	<b>82</b>	<b>69%</b>
Environmental Clean-Up	0	0%
<b>Low EAV Growth in 3 of Last 5 Years</b>	<b>YES</b>	
Total # of Factors Existing	7	
Factors Existing to a Qualifying Extent	5	
<b>50% or More of Area has 3 or More Factors Plus Age</b>	<b>YES</b>	

<b>Undeveloped Land</b>	
Number of Vacant Parcels	59
Obsolete Platting	<b>YES</b>
Diversity of Ownership	<b>YES</b>
Tax Delinquent	NO
Deterioration in Adjacent Areas	<b>YES</b>
EPA Remediation Costs	NO
Low EAV 3 of last 5	<b>YES</b>
<b>2 of the 6 Preceding Factors</b>	<b>YES</b>
Unused Quarry, Mines, or Strip Mine Ponds	NO
Unused R/R R.O.W.Track, or Yard	NO
Chronic Flooding	NO
Illegal Disposal Site	NO
Town or Village Center	NO
Qualified as Improved	NO
<b>1 of the 6 Preceding Factors</b>	<b>NO</b>

## **F. Conclusion**

The developed portion of the Area is impacted by five blighting factors plus age. Those factors are reasonably distributed and present to a meaningful extent. As such, the developed portion of the Area is found to be a “conservation area”.

The undeveloped portion of the Area is impacted by four of six blighting factors. Those factors are reasonably distributed and are present to a meaningful extent. As such, the undeveloped portion of the Area is found to be a “blighted area”.

It is, therefore, found that the Redevelopment Project Area contains conditions that qualify it as a “combination area,” and that these parcels will continue to exhibit conditions that will worsen without a program of intervention to induce private and public investment in the area. The conditions that exist are detrimental to the Area as a whole, to the long term interests of the Village, and to the other taxing districts. This tax increment program should serve to reduce or eliminate the factors which cause the Area to qualify under the TIF Act.

Therefore, after a thorough review of the factors present, the conclusion of this report is that the Proposed Area qualifies for tax increment financing. The Village Board should review this analysis and, if satisfied, proceed with the recognition of these findings, the adoption of the Redevelopment Plan, and the establishment of the Godfrey Redevelopment Area.

### **Section III. Findings of Need for Tax Increment Financing**

The above study determined that the Area qualifies for tax increment financing both as a “blighted area” and “conservation area.” In addition to this determination, the Act requires that additional criteria be met before adopting a Redevelopment Plan. These additional findings follow.

#### **A. The Redevelopment Area Exceeds the Statutory Minimum Size**

The Area proposed for tax increment financing encompasses 188 parcels of developed and undeveloped property, rights-of-way, and Village, County, and State property in the Village of Godfrey. The Village, therefore, meets this requirement, as the Area to be added contains more than the required 1 ½-acre minimum as defined in the Act. The full description of the Area is written in **Appendix A – Legal Description**.

#### **B. The Redevelopment Project Area is Contiguous**

The Godfrey TIF Redevelopment Area remains contiguous and contained within a single perimeter boundary. Therefore, the Village meets this requirement. The Area as is fully described in the attached **Legal Description – Appendix A**.

#### **C. All Properties Included will Substantially Benefit**

The Village believes that the implementation of tax increment financing will continue to substantially benefit all properties included in the Redevelopment Project Area.

#### **D. The Area, on the Whole, is not Subject to Growth**

The Area has generated very little growth in real property taxes and there has been insignificant private investment in the Area, as a whole, to enhance the tax base of the Village or of the other affected taxing districts. These parcels cannot reasonably be anticipated to further redevelop without the adoption of tax increment financing. Therefore this requirement is met.

### **E. The TIF Plan and Project Conform with the Village's Comprehensive Plan**

The Village has determined that this Redevelopment Plan is consistent with the goals and objectives of the Comprehensive Plan for the community as a whole.

The proposed Future Land Use Plan shown in **Exhibit D - Future Land Use Map** conforms to the Comprehensive Plan, and all future development in the Redevelopment Project Area will continue to conform to applicable codes and ordinances as may be in effect at that time.

### **F. The Redevelopment Plan Meets the Statutory Timeframe**

The estimated date for the completion of the Redevelopment Plan shall be no later than twenty-three (23) years from the adoption of the Redevelopment Project Area by the Village. If available and deemed appropriate by the Village, obligations incurred to finance improvements in the Area will be repaid by incremental revenues, which may be supplemented with funds from other sources such as local taxes, State or Federal loans or grants.

### **G. The Area Would not be Developed But For Tax Increment Financing**

The Village finds that the Area has not currently, nor would reasonably be, developed without the use of tax increment revenues. The Village pledges that such incremental revenues will be obligated for the development and revitalization of the Redevelopment Area as provided in the Act. The positions of those expressed in the private sector indicate that the activities outlined for the Area cannot be expected to occur "but for" assistance from tax increment financing.

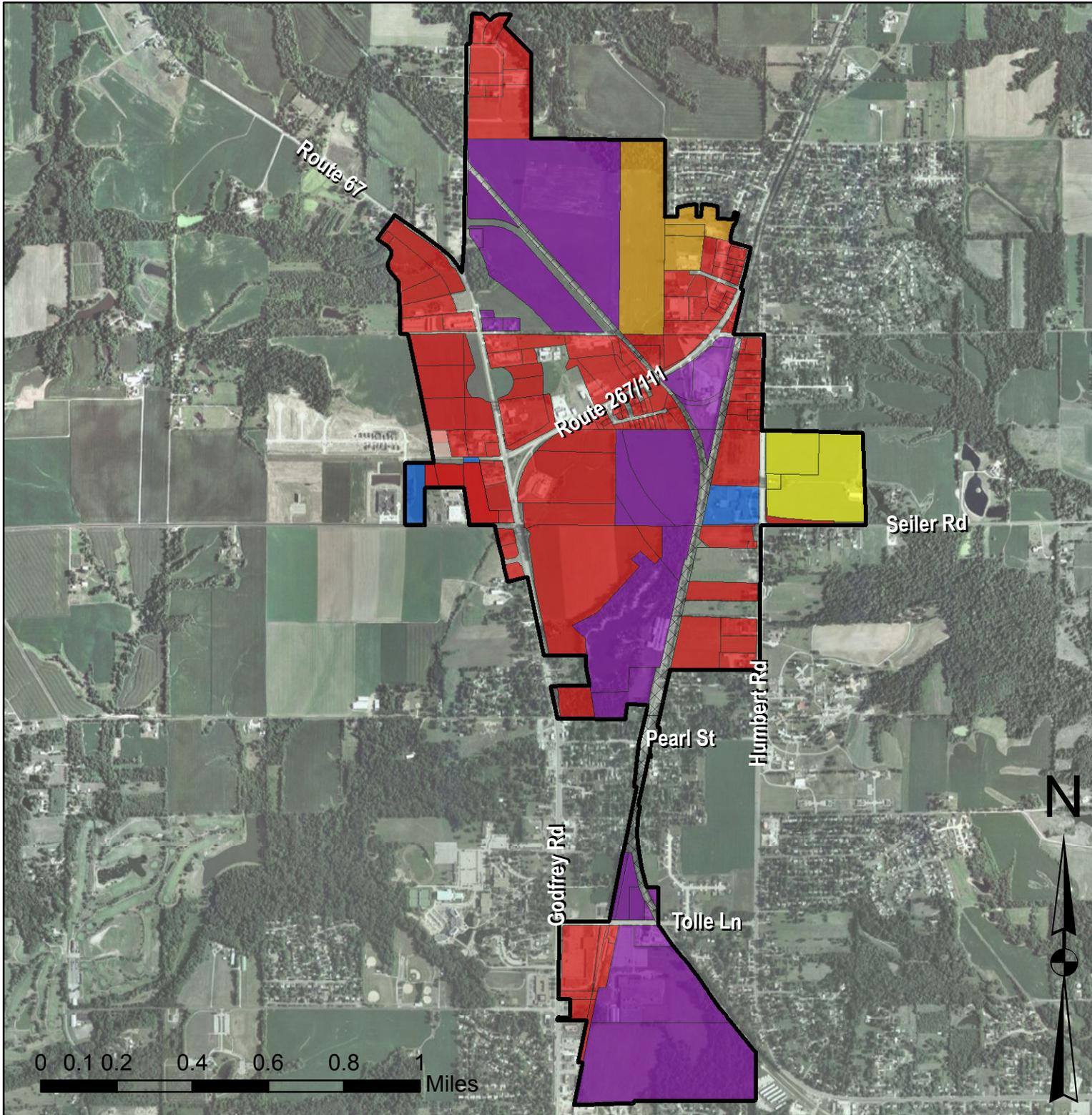
### **H. The Assessment of Financial Impacts on Taxing Districts is Outlined**

The Village of Godfrey finds that the financial impact or increased demand for facilities or services resulting from the implementation of the Redevelopment Project on local taxing districts is not currently significant. Potential negative impact upon local taxing districts due to the proposed area is expected to be minimal since this Plan is not now creating significant incremental revenue compared to the Village. Although current impacts are minimal, The Village of Godfrey does recognize that future developments within the Area may increase the service burden for the Fire Department of the Godfrey Fire Protection District. As such, The Village is committed to ameliorate that increased burden should it occur by assisting the Fire District financially. It should be noted the developments

# Exhibit D TIF District Godfrey, IL

## Legend

- TIF Boundary
- Residential
- Mixed-Use
- Commercial
- Industrial
- Institutional
- Railroad



implicit in this Plan would, potentially, create jobs and sales tax and would contribute to the local economy in ways far beyond simple incremental increases.

Negative effects upon said districts will also be minimized through the inclusion of projects that will benefit them. Utility, roadway, and access improvements will be beneficial to emergency service providers, as well as the general public in and around the Redevelopment Project Area. In addition, project funds may also be utilized to assist in other public infrastructure and capital projects of other units of local government as permitted by TIF rules within or outside the Project Area, including fire and rescue apparatus and equipment. Without development in the Area, which is currently minimal, local taxing districts fail to benefit from tax revenues generated by new development, or from any future redevelopment projects.

Once this Plan and related projects have been implemented, and the anticipated commercial development has occurred, the resulting EAV increases will generate a far higher level of property tax revenues to the local taxing districts than would otherwise have occurred.

The Village, to the extent that surplus revenues become available, will distribute such revenues on a pro-rata basis to local taxing bodies whenever possible.

## **Section IV. Redevelopment Plan**

### **A. Introduction**

This section presents the Redevelopment Plan for the Godfrey TIF Redevelopment Project Area. Pursuant to the Tax Increment Allocation Redevelopment Act, when the finding is made that an Area qualifies as either a conservation area, a blighted area, a combination of both conservation and blighted areas, or an industrial park conservation area, a Redevelopment Plan must be prepared. A Redevelopment Plan is defined in the Act in the following manner:

*...the comprehensive program of the municipality for development or redevelopment intended by the payment of redevelopment project costs to reduce or eliminate those conditions the existence of which qualified the redevelopment project area as a blighted area or conservation area or combination thereof or industrial park conservation area, and thereby to enhance the tax bases of the taxing districts which extend into the Redevelopment Project Area.*

### **B. Future Land Use Plan**

The Future Land Use Plan for the Redevelopment Project Area is shown in **Exhibit D**. Land uses projected within the original Redevelopment Project Area have remained the same. All Redevelopment Projects shall be subject to the provisions of the Village of Godfrey's ordinances and other applicable codes as may be in existence and may be amended from time to time.

### **C. Objectives**

The objectives of the Redevelopment Plan are to:

1. Reduce or eliminate those conditions that qualify the Redevelopment Area as eligible for tax increment financing;
2. Prevent the recurrence of those qualifying conditions which exist within the Area;
3. Enhance the real estate tax base for the Village of Godfrey and all other taxing districts which extend into the Area;

4. Encourage and assist private development within the Redevelopment Project Area through the provision of financial assistance for new development as permitted by the Act. This will provide for expanded employment opportunities that will strengthen the economic base of the Village and surrounding areas;
5. Complete all public and private actions required in this Redevelopment Plan in an expeditious manner so as to maximize TIF opportunities.

#### **D. Policies**

Appropriate policies have been, or will be, developed by the Village of Godfrey in regards to this Redevelopment Plan and Project. These policies include, but are not limited to, the following:

1. Use TIF-derived revenues to accomplish the specific public-side activities and actions outlined in the Implementation Strategy of the Plan.
2. Utilize Village staff and consultants to undertake those actions necessary to accomplish the specific public-side activities as outlined in the Implementation Strategy of the Plan.
3. Actively market the Redevelopment Project Area to private-side developers.
4. Provide financial assistance, as permitted by the Act, to encourage private-side developers to complete those certain private actions and activities as outlined in this Plan.
5. Seek out additional sources of revenue to help “kick start” development and redevelopment activities in the Redevelopment Project Area.
6. Continue to monitor the public and private actions and activities occurring within the Area.
7. Complete the specified actions and activities in an expeditious manner, striving to minimize the length of the existence of the Area.

These policies may be additionally amended from time to time as determined by the Village.

## **E. Redevelopment Project**

To achieve the objectives of the TIF project, a number of activities will need to be undertaken. An essential element of the Redevelopment Plan is a combination of private developments in conjunction with public investments and infrastructure improvements. Improvements and activities necessary to implement the Redevelopment Plan may include, but are not limited to, the following:

### 1. Private Redevelopment Activities

The private activities proposed for the Godfrey TIF Redevelopment Project Area are primarily for commercial development, industrial development and residential uses, and may include, but are not limited to:

- On-site infrastructure upgrades.
- Recruitment of new commercial, industrial and residential development to the Village.
- Rehabilitation, repairing, remodeling, and site improvements to existing buildings throughout the Redevelopment Project Area (commercial, industrial, and residential);
- Development of currently undeveloped land.
- Continued retention of agricultural businesses

### 2. Public Redevelopment Activities

Public improvements and support activities will be used to induce and complement private investment. These may include, but are not limited to:

- Costs of engineering, architectural, or professional studies related to economic development of the Area;
- Land assembly, site preparation, building demolition, and, where and when necessary, environmental remediation;
- Public utilities: removal and/or burying of overhead utility service, storm sewer installation, drainage improvements, and replacement of water lines, sanitary sewers, lift stations, and other

sewer and water system components;

- Street work, including street lighting replacement and/or upgrading in both residential and public use areas, as well as curb and gutter construction, repair, or replacement, sidewalk and pedestrian walkway construction, repair, or replacement;
- Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, including residential structures, fixtures, or leasehold improvements;
- Marketing of properties;
- Financing costs, including those related to the issuance of obligations; Interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project;
- Relocation costs, to the extent that a municipality determines that relocation costs shall be paid, or is required to make payment of relocation costs by federal or state law;

## **Section V. Implementation Strategy**

### **A. Introduction**

The development and follow-through of a well-devised implementation strategy is an essential element in the success of any Redevelopment Plan. In order to maximize program efficiency, take advantage of both current and future interest in the Area, and with full consideration of available funds, a phased implementation strategy will be employed. This will allow the Village to better manage public expenditures used to spur development within the Area by addressing public concerns.

In order to maintain an appropriate balance between private investment and public improvements, the Village will work to adopt the Redevelopment Plan. Once the Plan is adopted, the Village will negotiate redevelopment agreements with private developers who will propose the use of tax increment funds to facilitate a Redevelopment Project.

### **B. Estimated Redevelopment Project Costs**

Costs that may be incurred by the Village as a result of implementing a Redevelopment Plan may include, without limitation, project costs and expenses and any other costs that are eligible under the Act. Such itemized costs include the following:

1. The costs of studies, surveys, development of plans, and specifications, implementation and administration of the Redevelopment Plan including but not limited to staff and professional service costs for architectural, engineering, legal, financial, planning or other services.
2. The cost of marketing sites within the Redevelopment Project Area to prospective businesses, developers, and investors.
3. Property assembly costs, including but not limited to acquisition of land and other property, real or personal, or rights or interest therein, demolition of buildings, site preparations, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to parking lots and other concrete or asphalt barriers, and the clearing and grading of land.

4. Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, fixtures, and leasehold improvements; and the cost of replacing an existing public building if pursuant to the implementation of a Redevelopment Project the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment.
5. Cost of construction of public works or improvements, not to include the cost of constructing a new municipal building principally used to provide offices, storage space, or conference facilities or vehicle storage, maintenance, or repair for administrative, public safety, or public works personnel and that is not intended to replace an existing public building unless the municipality makes a reasonable determination in the Redevelopment Plan, supported by information that provides the basis for that determination, that the new municipal building is required to meet an increase in the need for public safety purposes anticipated to result from the implementation of the Redevelopment Plan.
6. Cost of job training and retraining projects, including the cost of “welfare to work” programs implemented by businesses located within the Redevelopment Project Area.
7. Financing costs, including but not limited to, all necessary and incidental expenses related to the issuance of obligations, and which may include payment of interest on any obligations issued there under accruing during the estimated period of construction of any Redevelopment Project for which such obligations are issued and for not exceeding thirty-six (36) months thereafter, and including reasonable reserves related thereto.
8. To the extent the municipality by written agreement approves the same, all or a portion of a taxing district’s capital costs resulting from the Redevelopment Project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Redevelopment Plan and Project. In particular, with regard to the Godfrey Fire Protection District this includes, and is not limited to, additional capital equipment expenditures for fire apparatus and equipment which is consistent with the commercial development within the Project Area.
9. An elementary, secondary, or unit school district’s increased costs attributable to assisted housing units located within the Area for which the developer or redeveloper receives financial assistance through an

agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the assisted housing sites necessary for the completion of that housing.

10. Relocation costs to the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law.
11. Payments in lieu of taxes.
12. Costs of job training, retraining, advanced vocational education or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs (i.) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in a Redevelopment Project Area; and (ii.) when incurred by a taxing district or taxing districts other than the municipality, are set forth in a written agreement by or among the municipality and the taxing district or taxing districts, which agreement describes the program to be undertaken, including but not limited to the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College Act and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code.
13. Interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a Redevelopment Project provided that:
  - (A) Such costs are to be paid directly from the special tax allocation fund established pursuant to this Act;
  - (B) Such payments in any one-year may not exceed 30% of the annual interest costs incurred by the redeveloper with regard to the Redevelopment Project during that year;
  - (C) If there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this

paragraph then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;

- (D) The total of such interest payments paid pursuant to this Act may not exceed 30% of the total (i) cost paid or incurred by the redeveloper for the Redevelopment Project plus (ii) Redevelopment Project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to this Act;
14. Unless explicitly stated within the Act, the cost of construction of new privately-owned buildings shall not be an eligible Redevelopment Project cost.
  15. None of the Redevelopment Project costs enumerated above shall be eligible redevelopment costs if those costs would provide direct financial support to a retail entity initiating operations in the Redevelopment Project Area while terminating operations at another Illinois location within 10 miles of the Redevelopment Project Area but outside the boundaries of the Redevelopment Project Area municipality.

### **C. Estimated Budget for Redevelopment Project Costs**

The estimated costs associated with the eligible public redevelopment activities are presented in **Exhibit E - Estimated Budget for Redevelopment Project**. This budget is for the entire Area and includes the figures from the original budget. This estimate includes reasonable and necessary costs incurred or estimated to be incurred during the implementation of the Plan. The estimated costs are subject to change as specific plans and designs are themselves subject to change.

## Exhibit E

### Estimated Budget for Redevelopment Project

<u>Description</u>	<u>Estimated Cost</u>
Costs of studies, surveys, development of plans and specifications, including staff and professional service costs for architectural, engineering, legal, environmental, marketing, or other services	\$500,000
Property assembly costs; including acquisition of land and other Property, real or personal; demolition of structures, site preparation, and the clearing and grading of land	\$1,500,000
Costs of rehabilitation, reconstruction, repair, or remodeling of existing public or private buildings, fixtures, or leasehold improvements	\$1,750,000
Costs of the construction of public works or improvements (construction or reconstruction of rights of way, additional safety barriers, streets, roadways, curbs and gutters, street lighting, sidewalks, bicycle pathways, and public utilities, including storm and sanitary sewers, and lift stations) and costs of fire and rescue apparatus and equipment.	\$4,000,000
Financing costs; including those related to the issuance of obligations; interest cost incurred by a redeveloper related to the construction, renovation, or rehabilitation of a redevelopment project	\$1,250,000
Relocation costs to the extent that the municipality determines that these costs shall be paid, or is required to make payment of relocation costs by federal or state law	\$500,000
<b>Total Estimated Budget</b>	<b>\$9,500,000</b>

*Expenditures in individual categories may differ from those shown above; however, the total amount of the Estimated Redevelopment Project Costs will not exceed \$9,500,000 plus any additional interest and financing costs as may be required.*

These figures do not include financing costs, so financing and bond issuance costs that may be incurred in conjunction with redevelopment projects are not included here.

#### **D. Most Recent Equalized Assessed Valuation**

The most recent total equalized assessed valuation for the Redevelopment Project Area is \$6,120,900. The County Clerk of Madison County will verify the Base EAV amount upon the adoption of the Village ordinances approving tax increment financing, creating the Redevelopment Project Area, and approving the Godfrey TIF Redevelopment Plan and Project. As mentioned prior, a list of all parcels within the Area is attached as **Appendix B – Parcel ID List**.

#### **E. Redevelopment Valuation**

Contingent on the adoption of the Godfrey TIF Redevelopment Plan and Project, and commitment by the Village to the Redevelopment Program, it is anticipated that major private developments and/or improvements will occur within the Redevelopment Project Area.

After discussions with the Village, it has been estimated that private investment will increase the equalized assessed valuation (EAV) by approximately \$13,000,000. This figure is in present day dollars, and takes into account only the investment driven valuation increase. Therefore, after redevelopment, the total estimated EAV, in present day dollars, will be approximately \$19,100,000.

#### **F. Source of Funds**

The primary source of funds to pay for Redevelopment Project costs associated with implementing the Redevelopment Plan shall be funds collected pursuant to tax increment allocation financing to be adopted by the Village. Under such financing, tax increment revenue, in the form of increases in the equalized assessed value (EAV) of property in the Redevelopment Project Area, shall continue to be allocated to a special fund each year (the "Special Tax Allocation Fund"). The assets of the Special Tax Allocation Fund shall be used to pay Redevelopment Project Costs within the entire Area, and retire any obligations incurred to finance Redevelopment Project Costs.

In order to expedite the implementation of the Redevelopment Plan and construction of the public improvements, the Village of Godfrey, pursuant to the authority granted to it under the Act, may issue bonds or other obligations to pay for eligible Redevelopment Project Costs. These obligations may be secured by future revenues to be collected and allocated to the Special Tax Allocation Fund.

If available, revenues from other public and private economic development funding sources will be utilized. These may include state and federal programs, local retail sales tax, land disposition proceeds from the sale of land in the Area, and applicable revenues from any abutting tax increment financing areas in the Village. In turn, this tax increment financing Area may also provide monies to abutting tax increment financing areas in the Village.

#### **G. Nature and Term of Obligation**

The principal source of funding for the Redevelopment Project will be the deposits into the Special Tax Allocation Fund of monies received from taxes on the increased value of real property in the Area.

In order to expedite the implementation of the Redevelopment Plan, the Village of Godfrey, pursuant to the authority granted to it under the Act, may issue obligations to pay for the Redevelopment Project Costs. These obligations may be secured by future amounts to be collected and allocated to the Special Allocation Fund. Such obligations may take the form of any loan instruments authorized by the Act. Such loans or obligations may be issued pursuant to this Redevelopment Plan, for a term not to exceed 20 years, bearing an annual interest rate as permitted by law.

Revenues received in excess of 100% of funds necessary for the payment of principal and interest on the obligations, and not earmarked for other Redevelopment Project Costs or early retirement of such obligations, may be declared as surplus and become available for pro rata distribution annually to the taxing bodies to the extent that this distribution of surplus does not impair the financial viability of the Redevelopment Project.

#### **H. Fair Employment Practices and Affirmative Action**

The Village of Godfrey will insure that all public and private redevelopment activities are constructed in accordance with fair employment practices and affirmative action. The Village will additionally insure that all recipients of tax increment financing assistance adhere to these policies.

## I. **Certifications**

The Illinois TIF statute declares that if a redevelopment project area contains 75 or more inhabited residential units then a municipality shall prepare a separate housing impact study. If, however, the municipality certifies that the redevelopment plan will not result in displacement of residents from 10 or more residential units then no housing impact study is required.

The redevelopment project area contains approximately 50 inhabited residential units; therefore no housing impact study is required. Nevertheless, the Village of Godfrey hereby certifies that the Godfrey TIF Redevelopment Plan and Project will not result in the displacement of residents from 10 or more inhabited residential units regardless of the requirement.

The Village hereby certifies that this Plan will not result in the removal of inhabited housing units which contain households of low-income or very low-income persons as these terms are defined in the Illinois Affordable Housing Act. If the removal of inhabited housing units which contain households of low-income or very low-income persons were to occur, the Village would first be required to prepare a separate housing impact study and provide affordable housing and relocation assistance not less than that which would be provided under the federal Uniform Relocation Assistance and Real Property Acquisition Act of 1970 and the regulations under the Act, including the eligibility criteria, as required by 65 ILCS 11-74.4-3(n)(7).

## **Section VI. Amending the TIF Plan**

The Godfrey TIF Redevelopment Plan and Project may be additionally amended in accordance with the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et. seq.

## **Section VII. Reporting and Meeting**

The Village shall adhere to all reporting and meeting requirements as provided for in the Act.

**Appendix A**  
**Legal Description**

EXHIBIT A  
DESCRIPTION FOR GODFREY TIF DISTRICT

PART OF SECTIONS 11, 13, 14, 15, 23 AND 26 ALL IN TOWNSHIP 6 NORTH,  
RANGE 10 WEST OF THE THIRD PRINCIPAL MERIDIAN, VILLAGE OF  
GODFREY, MADISON COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHEAST  
QUARTER OF SAID SECTION 15 AND THENCE EASTERLY, ALONG THE  
NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 15 TO THE  
INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF  
PARCEL 24-2-01-15-02-201-020 IN THE MADISON COUNTY TAX RECORDS OF  
DECEMBER 2011, FOR THE POINT OF BEGINNING; THENCE NORTHERLY,  
ALONG THE WEST LINE OF SAID PARCEL 24-2-01-15-02-201-020 AND ITS  
SOUTHERLY EXTENSION, AND ALONG THE WEST LINE OF PARCEL 24-1-01-  
15-02-201-007.004 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER  
2011, AND THE WEST LINE OF PARCEL 24-1-01-15-02-201-007.003 IN THE  
MADISON COUNTY TAX RECORDS OF DECEMBER 2011, AND THE  
WESTERLY LINE OF THE SOUTH PART OF PARCEL 24-1-01-15-02-201-007.001  
IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011, AND THE  
WESTERLY LINE OF PARCEL 24-1-01-15-02-201-007.006 IN THE MADISON  
COUNTY TAX RECORDS OF DECEMBER 2011, AND THE WEST LINE OF THE  
NORTH PART OF SAID PARCEL 24-1-01-15-02-201-007.001 TO THE MOST  
WESTERLY CORNER OF SAID PARCEL 24-1-01-15-02-201-007.001; THENCE  
NORTHEASTERLY, ALONG THE NORTHWESTERLY LINE OF SAID PARCEL  
24-1-01-15-02-201-007.001 AND ITS NORTHEASTERLY EXTENSION TO THE  
CENTERLINE OF F.A.P. 310; THENCE SOUTHEASTERLY, ALONG THE  
CENTERLINE OF F.A.P. 310 TO THE INTERSECTION WITH THE SOUTHERLY  
EXTENSION OF THE CENTERLINE OF INGHAM LANE; THENCE NORTHERLY,  
ALONG THE CENTERLINE OF INGHAM LANE AND ITS SOUTHERLY  
EXTENSION TO THE INTERSECTION WITH THE NORTH LINE OF LOT 1 OF  
TIMBERCREST SUBDIVISION AS SHOWN BY THE PLAT THEREOF RECORDED  
IN PLAT CABINET 63 ON PAGE 122 IN THE MADISON COUNTY, ILLINOIS,  
RECORDER'S OFFICE; THENCE EASTERLY, ALONG THE NORTH LINE OF  
SAID LOT 1 OF TIMBERCREST SUBDIVISION, TO THE CENTERLINE OF  
ARMSWAY BOULEVARD; THENCE NORTHEASTERLY, ALONG THE  
CENTERLINE OF ARMSWAY BOULEVARD TO THE INTERSECTION WITH THE  
NORTHEASTERLY EXTENSION OF THE EASTERLY LINE OF LOT 2 OF SAID  
TIMBERCREST SUBDIVISION; THENCE SOUTHWESTERLY, ALONG THE  
EASTERLY LINE OF SAID LOT 2 OF TIMBERCREST SUBDIVISION AND ITS  
NORTHEASTERLY EXTENSION TO THE MOST WESTERLY CORNER OF LOT 3  
OF SAID TIMBERCREST SUBDIVISION; THENCE SOUTHEASTERLY, ALONG  
THE SOUTHWESTERLY LINE OF SAID LOT 3 OF TIMBERCREST SUBDIVISION  
AND THE SOUTHWESTERLY LINE OF LOT 4 OF TIMBERCREST SUBDIVISION  
AND THE WEST LINE OF SAID LOT 4 OF SAID TIMBERCREST SUBDIVISION

TO THE NORTHWEST CORNER OF LOT 5 OF SAID TIMBERCREST SUBDIVISION; THENCE SOUTHERLY, ALONG THE WEST LINE OF LOTS 5, 6, 7, AND 8 OF SAID TIMBERCREST SUBDIVISION TO A POINT ON THE NORTH LINE OF SECTION 14; THENCE EASTERLY, ALONG THE NORTH LINE OF SAID SECTION 14 TO THE NORTHWEST CORNER OF LOT 49 OF MONTCLAIR SUBDIVISION, AS SHOWN ON THE PLAT THEREOF RECORDED IN PLAT BOOK 27 ON PAGE 43 IN THE MADISON COUNTY, ILLINOIS, RECORDER'S OFFICE; THENCE SOUTHERLY, ALONG THE WEST LINE OF MONTCLAIR SUBDIVISION TO THE NORTHWEST CORNER OF PARCEL 24-1-01-14-02-205-016 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011; THENCE EASTERLY, ALONG THE NORTH LINE OF SAID PARCEL 24-1-01-14-02-205-016 TO THE SOUTHWEST CORNER OF LOT 128 OF SAID MONTCLAIR SUBDIVISION; THENCE SOUTHERLY, ALONG THE EAST LINE OF PARCEL 24-1-01-14-02-205-016 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011 TO A POINT ON THE NORTH LINE OF PARCEL 24-1-01-14-02-205-016.013 IN THE MADISON COUNTY RECORDS OF DECEMBER 2011; THENCE SOUTHEASTERLY, ALONG THE NORTH LINE OF SAID PARCEL 24-1-01-14-02-205-016.013 AND ITS SOUTHEASTERLY EXTENSION TO THE CENTERLINE OF ILLINOIS STATE ROUTE 267/111; THENCE SOUTHERLY, ALONG THE CENTERLINE OF ILLINOIS STATE ROUTE 267/111 TO THE CENTERLINE OF HERTER INDUSTRIAL DRIVE; THENCE EASTERLY, TO THE INTERSECTION OF THE EASTERLY RIGHT OF WAY LINE OF ILLINOIS STATE ROUTE 267/111 WITH THE WESTERLY RIGHT OF WAY LINE OF THE UNION PACIFIC RAILROAD PROPERTY; THENCE SOUTHERLY, ALONG SAID WESTERLY RIGHT OF WAY LINE OF THE UNION PACIFIC RAILROAD PROPERTY TO THE CENTERLINE OF BETHANY LANE; THENCE EASTERLY, ALONG THE CENTERLINE OF BETHANY LANE TO THE CENTERLINE OF HUMBERT ROAD; THENCE SOUTHERLY, ALONG THE CENTERLINE OF HUMBERT ROAD TO THE WESTERLY EXTENSION OF THE NORTH LINE OF PARCEL 24-1-01-14-00-000-019.003 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011; THENCE EASTERLY, ALONG THE NORTH LINE OF SAID PARCEL 24-1-01-14-00-000-019.003 AND ITS WESTERLY EXTENSION, AND THE NORTH LINE OF PARCEL 24-1-01-14-00-000-019 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011 TO THE NORTHEAST CORNER OF SAID PARCEL 24-1-01-14-00-000-019; THENCE SOUTHERLY, ALONG THE EAST LINE OF SAID PARCEL 24-1-01-14-00-000-019 AND ITS SOUTHERLY EXTENSION TO THE CENTERLINE OF SEILER ROAD; THENCE WESTERLY, ALONG THE CENTERLINE OF SEILER ROAD TO THE CENTERLINE OF HUMBERT ROAD; THENCE SOUTHERLY, ALONG THE CENTERLINE OF HUMBERT ROAD TO THE INTERSECTION WITH THE EASTERLY EXTENSION OF THE SOUTH LINE OF PARCEL 24-2-01-23-02-202-019 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011; THENCE WESTERLY, ALONG THE SOUTH LINE OF SAID PARCEL 24-2-01-23-02-202-019 AND ITS EASTERLY EXTENSION AND THE SOUTH LINE OF PARCEL 24-2-01-23-02-202-002 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011, TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF THE UNION PACIFIC RAILROAD PROPERTY; THENCE

SOUTHERLY, ALONG SAID EASTERLY RIGHT OF WAY LINE OF THE UNION PACIFIC RAILROAD PROPERTY TO THE NORTHWEST CORNER OF THE EAST PART OF PARCEL 24-2-01-23-03-303-030 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011; THENCE EASTERLY, ALONG THE NORTH LINE OF SAID PARCEL 24-2-01-23-03-303-030 TO THE NORTHEAST CORNER OF SAID PARCEL 24-2-01-23-03-303-030; THENCE SOUTHERLY, ALONG THE EAST LINE OF SAID PARCEL 24-2-01-23-03-303-030 AND THE EAST LINE OF PARCEL 24-1-01-26-01-107-906 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011 TO THE SOUTH CORNER OF SAID PARCEL 24-1-01-26-01-107-906, BEING A POINT ON THE WESTERLY RIGHT OF WAY LINE OF THE UNION PACIFIC RAILROAD PROPERTY; THENCE SOUTHEASTERLY, ALONG THE WESTERLY RIGHT OF WAY LINE OF THE UNION PACIFIC RAILROAD PROPERTY TO THE INTERSECTION WITH THE EAST LINE OF PARCEL 24-1-01-26-00-000-002 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011; THENCE SOUTHERLY, ALONG THE EAST LINE OF SAID PARCEL 24-1-01-26-00-000-002 TO THE SOUTHEAST CORNER OF SAID PARCEL 24-1-01-26-00-000-002; THENCE WESTERLY, ALONG THE SOUTH LINE OF SAID PARCEL 24-1-01-26-00-000-002 TO THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 26; THENCE SOUTHERLY, ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 26 TO THE INTERSECTION WITH THE CENTERLINE OF A 30 FOOT WIDE PRIVATE ROAD; THENCE WESTERLY, ALONG THE CENTERLINE OF SAID 30 FOOT WIDE PRIVATE ROAD TO THE INTERSECTION WITH THE SOUTHWESTERLY EXTENSION OF THE WESTERLY LINE OF SAID PARCEL 24-1-01-26-00-000-002; THENCE NORTHEASTERLY, ALONG THE WEST LINE OF SAID PARCEL 24-1-01-26-00-000-002 AND ITS SOUTHWESTERLY EXTENSION TO THE SOUTHEAST CORNER OF PARCEL 24-1-01-26-01-107-017 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011; THENCE WESTERLY, ALONG THE SOUTH LINE OF SAID PARCEL 24-1-01-26-01-107-017 TO THE SOUTHWEST CORNER OF SAID PARCEL 24-1-01-26-01-107-017; THENCE NORTHEASTERLY, ALONG THE WEST LINE OF SAID PARCEL 24-1-01-26-01-107-017 TO THE SOUTHEAST CORNER OF LOT 1 OF WESTMORE PLACE SUBDIVISION AS SHOWN BY THE PLAT THEREOF RECORDED IN PLAT CABINET 60 ON PAGE 175 IN THE MADISON COUNTY, ILLINOIS, RECORDER'S OFFICE; THENCE WESTERLY, ALONG THE SOUTH LINE OF SAID LOT 1 AND ITS WESTERLY EXTENSION TO THE CENTERLINE OF GODFREY ROAD; THENCE NORTHERLY, ALONG THE CENTERLINE OF GODFREY ROAD TO THE INTERSECTION WITH THE WESTERLY EXTENSION OF THE SOUTH LINE OF PARCEL 24-1-01-26-01-107-011.001 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011; THENCE EASTERLY, ALONG THE SOUTH LINE OF SAID PARCEL 24-1-01-26-01-107-011.001 AND ITS WESTERLY EXTENSION TO THE SOUTHEAST CORNER OF SAID PARCEL 24-1-01-26-01-107-011.001; THENCE NORTHERLY, ALONG THE EAST LINE OF SAID PARCEL 24-1-01-26-01-107-011.001 TO THE NORTHEAST CORNER OF SAID PARCEL 24-1-01-26-01-107-011.001; THENCE WESTERLY, ALONG THE NORTH LINE OF SAID PARCEL 24-1-01-26-01-107-011.001 AND ITS WESTERLY

EXTENSION TO THE CENTERLINE OF GODFREY ROAD; THENCE NORTHERLY, ALONG THE CENTERLINE OF GODFREY ROAD TO THE CENTERLINE OF TOLLE LANE; THENCE EASTERLY, ALONG THE CENTERLINE OF TOLLE LANE TO THE INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF PARCEL 24-1-01-23-03-303-032 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011; THENCE NORTHEASTERLY, ALONG THE WESTERLY LINE OF SAID PARCEL 24-1-01-23-03-303-032 AND ITS SOUTHERLY EXTENSION, AND THE WEST LINE OF PARCEL 24-1-01-23-03-303-906 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011, AND THE WEST LINE OF PARCEL 24-1-01-23-02-202-906 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011 TO THE NORTHEAST CORNER OF PARCEL 24-1-01-23-00-000-007 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011; THENCE WESTERLY, ALONG THE NORTH LINE OF SAID PARCEL 24-1-01-23-00-000-007 TO THE NORTHWEST CORNER OF SAID PARCEL 24-1-01-23-00-000-007; THENCE SOUTHERLY, ALONG THE WEST LINE OF SAID PARCEL 24-1-01-23-00-000-007 TO THE SOUTHWEST CORNER OF SAID PARCEL 24-1-01-23-00-000-007, ALSO BEING A POINT ON THE SOUTH LINE OF PARCEL 24-1-01-23-00-000-006 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID PARCEL 24-1-01-23-00-000-006 AND THE SOUTH LINE OF PARCEL 24-1-01-23-00-000-005 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011 AND ITS WESTERLY EXTENSION TO THE CENTERLINE OF GODFREY ROAD; THENCE NORTHWESTERLY, ALONG THE CENTERLINE OF GODFREY ROAD TO THE INTERSECTION WITH THE WESTERLY EXTENSION OF THE NORTH LINE OF PARCEL 24-1-01-23-00-000-005 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011; THENCE EASTERLY, ALONG THE NORTH LINE OF SAID PARCEL 24-1-01-23-00-000-005 AND ITS WESTERLY EXTENSION TO A POINT ON THE WEST LINE OF PARCEL 24-1-01-23-00-000-004 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011; THENCE NORTHERLY, ALONG THE WEST LINE OF SAID PARCEL 24-1-01-23-00-000-004 TO THE SOUTHEAST CORNER OF PARCEL 24-1-01-23-00-000-003 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011; THENCE WESTERLY, ALONG THE SOUTH LINE OF SAID PARCEL 24-1-01-23-00-000-003 AND ITS WESTERLY EXTENSION TO THE CENTERLINE OF GODFREY ROAD; THENCE NORTHWESTERLY, ALONG THE CENTERLINE OF GODFREY ROAD TO THE INTERSECTION WITH THE EASTERLY EXTENSION OF THE SOUTH LINE OF PARCEL 24-2-01-23-00-000-033 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011; THENCE WESTERLY, ALONG THE SOUTH LINE OF SAID PARCEL 24-2-01-23-00-000-033 AND ITS EASTERLY EXTENSION TO THE SOUTHWESTERLY CORNER OF SAID PARCEL 24-2-01-23-00-000-033; THENCE NORTHWESTERLY, ALONG THE WEST LINE OF SAID PARCEL 24-2-01-23-00-000-033 AND ITS NORTHWESTERLY EXTENSION TO A POINT ON THE WEST LINE OF PARCEL 24-2-01-23-00-000-034 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011; THENCE NORTHERLY, ALONG THE WEST LINE OF SAID PARCEL 24-2-01-23-00-000-034 AND THE WEST LINE OF PARCEL

24-2-01-23-00-000-035 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011 AND ITS NORTHWESTERLY EXTENSION TO THE CENTERLINE OF AIRPORT ROAD; THENCE WESTERLY, ALONG THE CENTERLINE OF AIRPORT ROAD TO THE INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF PARCEL 24-2-01-14-03-302-012 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011; THENCE NORTHERLY, ALONG THE WEST LINE OF SAID PARCEL 24-2-01-14-03-302-012 AND ITS SOUTHERLY EXTENSION TO THE SOUTHEAST CORNER OF THE SOUTH PART OF PARCEL 24-2-01-15-00-000-022 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011; THENCE WESTERLY, ALONG THE SOUTH LINE OF SAID PARCEL 24-2-01-15-00-000-022 AND ITS WESTERLY EXTENSION TO A POINT ON THE EAST LINE OF PARCEL 24-2-01-15-00-000-018 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011; THENCE SOUTHERLY, ALONG THE EAST LINE OF SAID PARCEL 24-2-01-15-00-000-018 AND ITS SOUTHERLY EXTENSION TO THE CENTERLINE OF AIRPORT ROAD; THENCE WESTERLY, ALONG THE CENTERLINE OF AIRPORT ROAD TO THE CENTERLINE OF RIVERSLAND PARKWAY; THENCE NORTHERLY, ALONG THE CENTERLINE OF RIVERSLAND PARKWAY TO THE CENTERLINE OF CROSSTOWN ROAD AS SHOWN BY THE PLAT OF SURVEY IN ROAD RECORD BOOK 15 ON PAGE 22 IN THE MADISON COUNTY, ILLINOIS, RECORDER'S OFFICE; THENCE EASTERLY, ALONG THE CENTERLINE OF CROSSTOWN ROAD TO THE INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF PARCEL 24-1-01-15-00-000-009.001 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011; THENCE NORTHWESTERLY, ALONG THE WESTERLY LINE OF SAID PARCEL 24-1-01-15-00-000-009.001 AND ITS SOUTHERLY EXTENSION TO THE SOUTHEAST CORNER OF PARCEL 24-2-01-15-00-000-022.002 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011; THENCE WESTERLY, ALONG THE SOUTH LINE OF SAID PARCEL 24-2-01-15-00-000-022.002 TO THE SOUTHWEST CORNER OF SAID PARCEL 24-2-01-15-00-000-022.002; THENCE NORTHWESTERLY, ALONG THE WEST LINE OF SAID PARCEL 24-2-01-15-00-000-022.002 AND THE WEST LINE OF PARCEL 24-1-01-15-00-000-012 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011 AND THE WEST LINE OF PARCEL 24-1-01-15-00-000-011 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011 AND THE WEST LINE OF PARCEL 24-1-01-15-00-000-010 IN THE MADISON COUNTY TAX RECORDS OF DECEMBER 2011 TO THE NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 15; THENCE WESTERLY, ALONG SAID NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 15 TO THE POINT OF BEGINNING.

**Appendix B**  
**Parcel ID List**

## Parcel ID Numbers

24-1-01-11-00-000-003	24-1-01-14-02-205-016.003	24-1-01-23-00-000-008	24-2-01-14-03-301-010
24-1-01-11-00-000-003.001	24-1-01-14-02-205-016.004	24-1-01-23-00-000-009	24-2-01-14-03-301-011
24-1-01-11-00-000-003.002	24-1-01-14-02-205-016.006	24-1-01-23-00-000-012	24-2-01-14-03-301-011.001
24-1-01-11-00-000-003.003	24-1-01-14-02-205-016.008	24-1-01-23-00-000-906	24-2-01-14-03-301-011.002
24-1-01-14-00-000-002	24-1-01-14-02-205-016.009	24-1-01-23-02-202-001	24-2-01-14-03-301-012
24-1-01-14-00-000-002.001	24-1-01-14-02-205-016.012	24-1-01-23-02-202-906	24-2-01-14-03-301-013
24-1-01-14-00-000-003	24-1-01-14-02-205-016.013	24-1-01-23-02-202-906	24-2-01-14-03-301-014
24-1-01-14-00-000-004	24-1-01-14-02-205-016.014	24-1-01-23-03-303-032	24-2-01-14-03-301-015.001
24-1-01-14-00-000-004.001	24-1-01-14-02-206-001	24-1-01-23-03-303-906	24-2-01-14-03-301-016
24-1-01-14-00-000-005	24-1-01-14-02-206-002	24-1-01-26-00-000-001	24-2-01-14-03-301-016.001
24-1-01-14-00-000-006	24-1-01-14-02-206-003	24-1-01-26-00-000-002	24-2-01-14-03-301-017
24-1-01-14-00-000-006.001	24-1-01-14-03-301-906	24-1-01-26-01-107-006	24-2-01-14-03-301-018
24-1-01-14-00-000-006.002	24-1-01-14-03-302-001	24-1-01-26-01-107-007	24-2-01-14-03-301-018.001
24-1-01-14-00-000-006.003	24-1-01-14-03-302-002	24-1-01-26-01-107-007.001	24-2-01-14-03-301-019.001
24-1-01-14-00-000-007.004	24-1-01-14-03-302-003	24-1-01-26-01-107-009	24-2-01-14-03-301-020
24-1-01-14-00-000-007.006	24-1-01-14-03-302-004	24-1-01-26-01-107-010	24-2-01-14-03-301-020.001
24-1-01-14-00-000-007.007	24-1-01-14-03-302-009	24-1-01-26-01-107-017	24-2-01-14-03-301-022
24-1-01-14-00-000-007.008	24-1-01-14-03-302-010	24-1-01-26-01-107-017.001	24-2-01-14-03-301-025
24-1-01-14-00-000-007.011	24-1-01-14-04-401-906	24-1-01-26-01-107-017.002	24-2-01-14-03-301-025.001
24-1-01-14-00-000-007.012	24-1-01-14-04-402-001	24-1-01-26-01-107-906	24-2-01-14-03-302-005
24-1-01-14-00-000-008	24-1-01-14-04-402-001.001	24-2-01-11-13-301-001	24-2-01-14-03-302-007
24-1-01-14-00-000-008.001	24-1-01-14-04-402-002	24-2-01-11-13-301-002	24-2-01-14-03-302-007.001
24-1-01-14-00-000-014	24-1-01-14-04-402-003	24-2-01-11-17-302-001	24-2-01-14-03-302-007.002
24-1-01-14-00-000-015	24-1-01-14-04-402-004	24-2-01-11-17-302-002	24-2-01-14-03-303-001
24-1-01-14-00-000-016	24-1-01-14-04-402-005	24-2-01-14-02-205-017	24-2-01-14-03-303-005
24-1-01-14-00-000-017	24-1-01-14-04-402-005.001	24-2-01-14-02-205-018	24-2-01-14-03-303-006
24-1-01-14-00-000-017.001	24-1-01-14-04-402-006	24-2-01-14-02-205-019	24-2-01-14-03-303-009.001
24-1-01-14-00-000-018	24-1-01-14-04-402-007	24-2-01-14-02-205-020	24-2-01-14-04-401-001
24-1-01-14-00-000-019	24-1-01-14-04-402-007.001	24-2-01-14-02-205-021	24-2-01-14-04-401-002
24-1-01-14-00-000-019.001	24-1-01-14-04-402-008	24-2-01-14-02-205-022	24-2-01-14-04-401-003
24-1-01-14-00-000-019.002	24-1-01-14-04-402-906	24-2-01-14-02-205-025	24-2-01-15-02-201-019
24-1-01-14-00-000-019.003	24-1-01-14-04-402-906	24-2-01-14-02-205-026	24-2-01-15-02-201-020
24-1-01-14-00-000-019.004	24-1-01-15-00-000-009.001	24-2-01-14-02-205-027	24-2-01-15-02-201-020.001
24-1-01-14-00-000-019.006	24-1-01-15-00-000-010	24-2-01-14-02-205-028	24-2-01-23-00-000-033
24-1-01-14-00-000-020	24-1-01-15-00-000-011	24-2-01-14-02-205-029	24-2-01-23-00-000-034
24-1-01-14-00-000-020.001	24-1-01-15-00-000-012	24-2-01-14-02-205-040	24-2-01-23-00-000-035
24-1-01-14-00-000-021	24-1-01-15-02-201-007.001	24-2-01-14-02-214-001	24-2-01-23-02-202-002
24-1-01-14-00-000-022	24-1-01-15-02-201-007.003	24-2-01-14-02-214-002	24-2-01-23-02-202-002.001
24-1-01-14-00-000-022.001	24-1-01-15-02-201-007.004	24-2-01-14-03-301-002	24-2-01-23-02-202-019
24-1-01-14-00-000-023	24-1-01-15-02-201-007.006	24-2-01-14-03-301-004	24-2-01-23-03-303-029
24-1-01-14-00-000-028	24-1-01-15-02-201-007.008	24-2-01-14-03-301-005	24-2-01-23-03-303-030
24-1-01-14-00-000-906	24-1-01-23-00-000-003	24-2-01-14-03-301-006	24-2-01-26-01-107-005
24-1-01-14-00-000-906.001	24-1-01-23-00-000-003	24-2-01-14-03-301-007	24-2-01-26-01-107-018
24-1-01-14-00-000-906.002	24-1-01-23-00-000-004	24-2-01-14-03-301-007.001	24-2-01-15-00-000-018
24-1-01-14-02-205-016	24-1-01-23-00-000-004.001	24-2-01-14-03-301-007.002	24-2-01-15-04-401-091
24-1-01-14-02-205-016.001	24-1-01-23-00-000-005	24-2-01-14-03-301-008	24-2-01-14-03-302-012
24-1-01-14-02-205-016.002	24-1-01-23-00-000-006	24-2-01-14-03-301-009	24-2-01-15-00-000-022